Australian Securities and Investments Commission
National Consumer Credit Protection Act 2009 — Paragraphs 109(1)(a) and (c) — Exemption and Declaration

Enabling provision

1. The Australian Securities and Investments Commission (***ASIC***) makes this instrument under paragraphs 109(1)(a) and (c) of the *National Consumer Credit Protection Act 2009* (the ***Act***).

Title

2. This instrument is ASIC instrument 12-0122.

Commencement

3. This instrument commences on the day it is signed.

Declaration

4. ASIC declares that the provisions to which Part 2-6 of the Act applies apply as if Part 2-3 of the Act were modified or varied by, after subsection 67(4), inserting:

"(5) Where an authorisation (the ***expired authorisation***) covered by subsection (3) ceased to have effect under subsection (4):

(a) the person who purported to give the expired authorisation is taken to purport to give on 31 January 2012 an authorisation (the ***deemed authorisation***) under subsection 64(1) or 65(1) as the case requires that is in the same terms as the expired authorisation; and

(b) the deemed authorisation has effect when it is given and is taken not to contravene subsection (1).".

Note: Regulation 25A of the *National Consumer Credit Protection Regulations 2010* has the effect that section 67 of the Act applies as if subsections 67(3) and (4) as specified in that regulation were subsections of the Act.

Where declaration applies

5. The declaration in paragraph 4 applies in relation to a person specified in the Schedule in respect of the authorisation purportedly given by the person specified in the Schedule.

Exemption

6. A person that purported to give an authorisation specified in the Schedule that ceased to have effect because of subsection 67(4) of the Act:

(a) does not have to comply with subsections 70(1) and 71(4) of the Act in relation to the authorisation; and

(b) does not have to comply with subsection 71(1) of the Act in relation to an authorisation that is taken to be given by subsection 67(5) of the Act.

Interpretation

7. In this instrument:

(a) references to provisions of the Act include references to those provisions as they apply because of item 33 of Schedule 2 to the Transitional Act.

Dated this 31st day of January 2012

Signed by Cathy Binnington
as a delegate of the Australian Securities and Investments Commission

Schedule

Licensee/registered person/body corporate that gave the authorisation	Date of authorisation	Registered person given the authorisation	Credit representative number of registered person given the authorisation
PAYMAY PTY LTD ACN 137 270 369	1/1/2011	CROSSROADS HOLDINGS PTY LTD ACN 086 437 238	396129
PAYMAY PTY LTD ACN 137 270 369	1/1/2011	FREEADA PTY LTD ACN 122 282 446	396133
PAYMAY PTY LTD ACN 137 270 369	1/1/2011	CASHCHANGE PTY LTD ACN 099 485 766	396131
PAYMAY PTY LTD ACN 137 270 369	1/1/2011	MONEYPOOL PTY. LTD. ACN 107 385 188	396140
PAYMAY PTY LTD ACN 137 270 369	1/1/2011	MONEY MATES PTY LTD ACN 102 726 394	396135
PAYMAY PTY LTD ACN 137 270 369	1/1/2011	CASHDAY HOLDINGS PTY LTD ACN 090 638 627	396130
PAYMAY PTY LTD ACN 137 270 369	1/1/2011	TAAY PTY LTD ACN 133 500 857	396134
PAYMAY PTY LTD ACN 137 270 369	1/1/2011	SERVECORE PTY LTD ACN 119 779 949	396137
PAYMAY PTY LTD ACN 137 270 369	1/1/2011	MANAGEMENT NO 2 PTY LTD ACN 109 520 621	396141
PAYMAY PTY LTD ACN 137 270 369	1/1/2011	BREAKDAY PTY LTD ACN 139 093 995	396138
PAYMAY PTY LTD ACN 137 270 369	1/1/2011	RECOVERY HOLDINGS PTY LTD ACN 119 006 512	396136
PAYMAY PTY LTD ACN 137 270 369	1/1/2011	MANAGEMENT NO 1 PTY LTD ACN 109 452 137	396317
PAYMAY PTY LTD ACN 137 270 369	1/1/2011	CASHCHAIN PTY LTD ACN 095 125 741	396132
PAYMAY PTY LTD ACN 137 270 369	1/1/2011	GEENGHIS PTY LTD ACN 139 094 625	396139